

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, please seek independent professional advice.

Capitalised terms in this letter have the same meaning as in the Prospectus and the Additional Information for Hong Kong Investors (together, the “**Hong Kong Offering Documents**”) of JPMorgan Funds (the “**Fund**”) unless otherwise specified.

11 January 2024

Dear Investor,

JPMorgan Funds (SICAV Range)

We are writing to inform you of certain changes to the Fund and its sub-funds (each a “**Sub-Fund**”, collectively the “**Sub-Funds**”).

1. Amendment to the investment policy of JPMorgan Funds - Asia Pacific Income Fund

The investment policy of JPMorgan Funds - Asia Pacific Income Fund has been amended to allow investment up to 20% (previously 10%) of assets in onshore securities issued within the People’s Republic of China (“**PRC**”) including China A-Shares through the China-Hong Kong Stock Connect Programmes and onshore debt securities issued within the PRC through China-Hong Kong Bond Connect.

This amendment will not materially affect the risk profile of the Sub-Fund. Please refer to the Hong Kong Offering Documents for details of the risks associated with PRC securities.

2. Fee waiver of JPMorgan Funds - USD Money Market VNAV Fund

With effect from 16 November 2023, there has been an Operating and Administrative Expenses waiver of 0.05% per annum for the following share class of JPMorgan Funds - USD Money Market VNAV Fund such that the maximum level of Operating and Administrative Expenses of such class is as follows until further notice.

Share class	Level before the waiver	Level after the waiver
JPM USD Money Market VNAV A (acc) - USD	0.20% Max	0.15% Max

All other fees and expenses of the share class remain the same. The change will not affect the way in which the Sub-Fund is currently being managed.

3. Categorisation of JPMorgan Funds - India Fund as Article 8 under SFDR

The Prospectus has been updated to reflect that JPMorgan Funds - India Fund has been re-categorised from Article 6 to Article 8 under SFDR.

The Sub-Fund has been classified as “ESG Promote” and the Sub-Fund Description in the Prospectus has been updated to reflect this categorisation.

These updates clarify how the Sub-Fund is currently being managed and do not affect its risk profile.

4. Update to the expected level of leverage from derivatives of JPMorgan Funds - Emerging Markets Local Currency Debt Fund

The expected level of leverage from derivatives of JPMorgan Funds - Emerging Markets Local Currency Debt Fund disclosed in the Prospectus has been updated from 350% to 500% to more closely align to the current composition of the portfolio.

There is no material increase to the risk profile of the Sub-Fund.

5. Enhancement of disclosure and general updates

The Hong Kong Offering Documents have been updated to reflect the below:

- enhancement of benchmark disclosure of JPMorgan Funds - Global Natural Resources Fund and JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund; and
- other general updates.

The Hong Kong Offering Documents of the Fund and the Product Key Facts Statements of the relevant Sub-Funds have been revised to reflect the above updates and are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website am.jpmorgan.com/hk².

The Management Company of the Fund accepts responsibility for the accuracy of the content of this notice.

If you have any questions with regard to the content of this notice or any other aspect of the Sub-Funds or the Fund, please do not hesitate to contact:

- your bank or financial adviser;
- your designated client adviser, account manager, pension scheme trustee or administrator; or
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited
as Hong Kong Representative of the Fund



Edwin TK Chan
Director

¹ The registered office of JPMorgan Funds (Asia) Limited is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

² The website has not been reviewed by the Securities and Futures Commission.

重要資料：務請即時細閱本重要函件。如閣下對本函件的內容有任何疑問，應尋求獨立專業意見。

除非另有指明，否則本函件內所載的術語應與摩根基金（「**本基金**」）的章程及致香港投資者額外資料（統稱「**香港銷售文件**」）所載者具有相同的涵義。

敬啟者：

摩根基金（SICAV系列）

此函旨在告知閣下有關本基金及其子基金（各稱及統稱「**子基金**」）的若干變更。

1. 修訂摩根基金－亞太入息基金的投資政策

摩根基金－亞太入息基金的投資政策已作出修訂，以允許投資最多達資產之20%（之前為10%）於在中華人民共和國（「**中國**」）發行的境內證券，包括透過中華通計劃投資於中國A股及透過中港債券通投資於在中國發行的境內債務證券。

此項修訂將不會對子基金的風險取向造成重大影響。請參閱香港銷售文件，了解與中國證券相關的風險。

2. 寬免摩根基金－美元浮動淨值貨幣基金的費用

由2023年11月16日起，已就摩根基金－美元浮動淨值貨幣基金的以下股份類別的經營及行政開支作出每年0.05%的寬免，據此，該類別的經營及行政開支的最高水平如下文所載，直至另行通知為止。

股份類別	寬免前的水平	寬免後的水平
JPM美元浮動淨值貨幣（美元）－ A股（累計）	最高0.20%	最高0.15%

股份類別的所有其他費用及開支維持不變。有關變更將不會對子基金現時獲管理的方式造成影響。

3. 摩根基金－印度股票基金被劃分為可持續金融披露規例下的第8條子基金

章程已作出更新，以反映摩根基金－印度股票基金已由可持續金融披露規例下的第6條子基金被重新劃分為第8條子基金。

子基金已被分類為「推動ESG」及章程內的子基金說明已作出更新，以反映此項分類。

該等更新乃澄清子基金現時獲管理的方式且不會對其風險取向造成影響。

4. 更新摩根基金－新興市場本地貨幣債券基金的來自衍生工具的預期槓桿水平

章程內披露的摩根基金－新興市場本地貨幣債券基金的來自衍生工具的預期槓桿水平已由350%更新為500%，以與投資組合的現有成分更趨一致。

子基金的風險取向並無大幅增加。

5. 加強披露及一般更新

香港銷售文件已作出更新，以反映以下各項：

- 加強摩根基金－環球天然資源基金及摩根基金－中東、非洲及新興歐洲機會基金的基準指數披露；及
- 其他一般更新。

本基金的香港銷售文件及有關子基金的產品資料概要已作出修改，以反映上述更新，閣下可於一般辦公時間內於摩根基金（亞洲）有限公司之註冊辦事處¹，以及瀏覽本公司網頁 am.jpmorgan.com/hk²，免費索取上述文件。

本基金之管理公司就本通知內容之準確性承擔責任。

如閣下對本通知的內容或子基金或本基金的任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線 (852) 2265 1188。

摩根基金(亞洲)有限公司

(本基金之香港代表人)



董事
陳俊祺
謹啟

2024年1月11日

¹ 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈19樓。

² 此網頁並未經證券及期貨事務監察委員會審閱。